

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW YORK

In re

Norel Tangu
Debtor

Case No.

17-71200 (AST)

Reporting Period:

APRIL 2017

Federal Tax I.D. #

xxx-xx-6946

MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	✓	
Copies of bank statements		✓	
Cash disbursements journals			
Statement of Operations	MOR-2		
Balance Sheet	MOR-3		
Status of Post-petition Taxes	MOR-4		
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4		
Listing of aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	MOR-5		
Debtor Questionnaire	MOR-5		

declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

5/16/17

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Norel Tanyu
DebtorCase No. 17-71200 (AST)
Reporting Period: APRIL 2017**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [Sec MOR-1 (CON'T)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OTHER	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								

DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	

In re Norel Tanyu
DebtorCase No. 17-71200 (AST)
Reporting Period: April 2017STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues		
Less: Returns and Allowances		
Net Revenue		
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule) <u>DIP Checkbook Order</u>	<u>(26.05)</u>	
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule) <u>Sub Rent & Salary</u>	<u>6,600</u>	
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
S Trustee Quarterly Fees	<u>(325.00)</u>	
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	<u>\$6,248.95</u>	

Insider* is defined in 11 U.S.C. Section 101(31)

In re: Norel Tany
DebtorCase No. 17-71200 (AST)Reporting Period: APRIL 2017

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
DIP Checkbook	(\$26.05)	
Other Operational Expenses		
Other Income		
Sub-Rent from TAM-NY	\$4,800	
Salary from TAM-NY	\$1,800	
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re.

Nurel, Tony
Debtor

Case No.

17-71200 (AST)

Reporting Period:

APRIL 2017

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents		
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)		
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS		
PROPERTY AND EQUIPMENT		
Real Property and Improvements	750,000	750,000
Machinery and Equipment		
Furniture, Fixtures and Office Equipment		
Leasehold Improvements	20,000	20,000
Vehicles	3,500	3,500
Less: Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	773,500	773,500
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)		
TOTAL OTHER ASSETS	773,500	773,500
TOTAL ASSETS		
LIABILITIES AND OWNER EQUITY		
LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)		
Accounts Payable		
Taxes Payable (refer to FORM MOR-3)		
Wages Payable		
Notes Payable		
Lease / Leases - Building/Equipment	\$5,700.89	
Secured Debt / Adequate Protection Payments	\$1,900.00	
Professional Fees		
Amounts Due to Insiders*		
Other Post-petition Liabilities (attach schedule)		
TOTAL POST-PETITION LIABILITIES	\$7,600.89	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	\$527,850.47	\$527,850.47
Unsecured Debt	\$396,101.04	\$396,101.04
TOTAL PRE-PETITION LIABILITIES	\$923,951.51	\$923,951.51
TOTAL LIABILITIES		
OWNER EQUITY		
Capital Stock		
Additional Paid-In Capital		
Owners' Capital Account		
Owner's Equity Account		
Unrealized Earnings - Pre-Petition		
Unrealized Earnings - Post-petition		
Contributions to Owner Equity (attach schedule)		
Pre-petition Contributions (attach schedule)		
OWNER'S EQUITY		
TOTAL LIABILITIES AND OWNERS' EQUITY	\$931,552.40	

Insider" is defined in 11 U.S.C. Section 101(31).

Case No. 17-71200 (AST)

Reporting Period: APRIL 2017

[illegible]

FORM MOR-3 (CON'T)
(10/00)

In re

Nurel, Tany
Debtor

Case No.

17-71200 (AST)

Reporting Period:

APRIL 2017**STATUS OF POST-PETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax	Amount Withheld or	Amount Paid	Date Paid	Check No. or EFT	Ending Tax
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders						
Other:						
Other:						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation
Total Accounts Receivable at the beginning of the reporting period
Plus: Amounts billed during the period
Less: Amounts collected during the period
Total Accounts Receivable at the end of the reporting period

Amount	

Accounts Receivable Aging
0 - 30 days old
31 - 60 days old
61 - 90 days old
91+ days old
Total Accounts Receivable
Less: Bad Debts (Amount considered uncollectible)
Net Accounts Receivable

Amount	

DEBTOR QUESTIONNAIRE

Must be completed each month	
1.	Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.
2.	Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.
3.	Have all post-petition tax returns been timely filed? If no, provide an explanation below.
4.	Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.

Yes	No
	✓
	✓
✓	
✓	

**Bank**

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TANJU NUREL DBA NUREL FARMERS MARKET
 DIP CASE 17-71200 EDNY
 12 PEPI COURT
 HAMPTON BAYS NY 11946

039 / Chapter 11 Checking

368

Statement Beginning Balance			\$0.00
Plus	5	Deposits and Other Credits	\$11,676.00
Less	2	Checks and Other Debits	\$324.95
Statement Balance As Of: 04/30/2017			\$11,324.95

Transactions By Date

Date	Description	Debit	Credit	Balance
03/07/2017	DEPOSIT		\$226.00	\$226.00
03/15/2017	DEPOSIT		\$850.00	\$1,076.00
03/21/2017	DEPOSIT		\$4,000.00	\$5,076.00
04/03/2017	DEPOSIT		\$4,800.00	\$9,876.00
04/04/2017	DEPOSIT		\$1,800.00	\$11,676.00
04/14/2017	HARLAND CLARKE CHK ORDERS	\$26.05		\$11,649.95
04/25/2017	101 CHECK	\$325.00		\$11,324.95

Check Transactions

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
101	4/25/2017	\$325.00						